

of a long established trade, so successfully and so honorably carried on by the port of London, both to and from the East-Indies. To such adventurers he could foresee nothing but ruin and disappointment, as the certain, the inevitable result of a compliance with their own wishes ; nothing but a sweeping destruction to the East-India Company ; which must bear away with its desolating torrent, the commerce and the prosperity of the greatest city in the world. In considering this question in all its points, he urged them to look likewise to the security of the national revenue ; for although it might be said, *that* is the more particular duty of Government to watch over, yet if, by removing from the port of London the exclusive trade to India, the revenue of this country should suffer, in the loss of four millions per annum, how is that defalcation to be made up, except by adverting to what is already so oppressive and exhausted, an addition to the burthens already imposed, or some other intolerable and grieved taxation ?—He entreated them to take this subject into their serious consideration ; and having maturely deliberated upon it, with the most awful and cautious reflections, that they would deliver their judgments distinctly and firmly, deciding and determining their combined opinions in such a manner, as to

instruct the Directors how they were to act at so momentous a crisis.—While he thus urged them to evince determined firmness, he trusted they would shew their moderation, and manifest an anxious wish to meet Government, if it were possible, without sacrificing, what might be considered their dearest rights, and the welfare of the empire.— He concluded with observing, that the gentlemen behind the bar (the Directors) had had no communications whatever with any persons, nor had they seen any thing which could induce them to alter their opinions since the last debate.— (*Hear! hear!*) It had been suggested, that there were points of approximation between the Directors and the Government — “would to God,” said he, “we were likely to approximate: I hope we shall. But nothing has happened, that can enable me to state, there is any probability of such an approximation. I have thought it necessary to declare this openly, because it has been reported, out of doors, that some arrangement had been proposed by his Majesty’s Ministers. Unhappily there is not the least foundation for such an assertion.”

Mr. Weyland expressed himself to have been little known to this Court, and that he should not have presumed to step forward at this critical moment, had he not conceived that the great inte-

rests which are implicated in the decision of this question, called on every thinking man, to deliver his opinion; and this consideration he thought would operate, in some degree, as a guarantee for his being attended to, however humble his abilities. Impressed with the magnitude of the subject, he had minutely and deliberately inquired into it; as connected with the questions of policy, humanity, and right; points which must strike every reflecting mind, when the sources by which the establishments of the Company are supported, have been called in question. Though a proprietor of East-India Stock, that consideration was small indeed, when compared with the stake he had in the welfare of the country; and sensible as he was of the very deep interest he had in the general good of the community at large, he trusted that, in taking this view of the subject, he had discarded every feeling of individual benefit, and avoided that bias, of which, not even the best intentioned minds can at all times divest themselves.

He hoped this question would not be treated as a question of party:—he was determined not so to consider it. Indeed, it was of such extent and complexity, that the most honorable minds might differ materially, without the imputation of partiality; and he was sure, the Ministers of this coun-

try, those gentlemen who now exercise the high offices of the state, particularly in that department more immediately connected with the East-India affairs, were influenced by the strongest sense of impartiality, and a sincere desire to do their duty fairly and honorably to all parties. Having said this, he could not help thinking it impossible for any person who had deliberately weighed the subject, to avoid seeing, that the question between the petitioners against the Charter and the East-India Company, was supported by statements of so directly opposite a nature, that those who are placed in the situation of umpires were not called on for compromise, but for decision ; and though it could not be said that the Rubicon was passed, it could not be denied, that they were on its banks, on the very brink of the stream, and ready to plunge into its waters.

Various Statesmen, Mr. Pitt, Lord Melville, Lord Cornwallis, and others, all of late years, refused to adopt the principles which were now incautiously advanced ; and there did not appear, from the documents before the Court, that any imperative circumstances of the present time had occurred, to justify the alteration in the beginning of the present negociation, the details of which were before them. The first proposition made to the Court was—

[*Here the Hon. Proprietor, in consequence of sudden indisposition, was obliged to sit down.*] need

After a pause of a few minutes—

Mr. Davis rose and observed, that, knowing the value of time, he should occupy the attention of the Court for as short a period as possible. But it appeared to him there was now so great a national question before them, that it called for the opinion and observation of every member.—The question was, whether the export and import trade of India from the port and city of London should be removed, and given to the outports, or whether we should endeavour to keep them where they now were? In his judgment such a removal would be fraught with the greatest disadvantages to the port of London, while it could not tend to produce any possible benefit to any one of the outports. (*Hear!*)

He should state, as briefly as possible, his reasons for so thinking; and enter into details which, he presumed, could not be overturned. He did not mean to argue from theory:—he had made four voyages to the East-Indies; he had acted both as an East-India agent and as a merchant; and the result of his experience was, a firm conviction, that the throwing open the trade by Government would produce incalculable mischief; because, he had reason to know, that the exports already ex-

ceeded the demand. He had no hesitation in saying that, for many years last past, more goods had been sent to India than could have been consumed, except, indeed, by the climate, which had destroyed a considerable proportion of them. With regard to the profits on these goods, he would appeal to any merchant, whether he had discovered it to be a trade worth carrying on by individuals. No man, he believed, who was acquainted with it, could think it worth his while, under existing circumstances.—Much had been said abroad, about the high price of the freight of our ships. Formerly, he admitted, it was very high; but, speaking of the present day, the Company had gone into the opposite extreme.

The merchants at the outports seem to be of opinion, that the products of the East-Indies may be brought home in a West-Indiaman, a Streightsman, or any other description of vessel: but this opinion was delusive and erroneous, as experience had already discovered. The shipping of Liverpool and Bristol, though adapted to carry sugar and pepper from the West-Indies, were not calculated to convey indigo and silks from the East—nor were they at all fitted to double the Cape of Good Hope. This was plain matter of fact, though few private merchants, at present unconnected with the trade, could be acquainted

with it ; and, he believed, if Ministers did really know the fact, they would see the fallacy of those petitions which had been laid before them. It was certainly their bounden duty to listen to the statements contained in those petitions ; but they ought not to give way to the representations of the ignorant, merely because they are clamorous.

He meant to give no offence by this expression ; but conceived that, on this subject, many of the petitioners must necessarily be ignorant :—they had not had the woeful experience of those who had been connected with the trade. To prove the correctness of his statement, he could produce, for their information, the evidence of facts. Lately, in Bengal, a class of persons, captains and officers of East-Indiamen, who procure their freight free of expense, applied to the Governor-General for a drawback on the duties payable there. “ We have,” said they, “ brought in—“ vestments here, by which we are considerable “ losers.” Lord Minto’s answer was,—“ Gentlemen, I am sorry for your losses, but the “ fault is your own ; you have speculated, you “ have been imprudent, and every man ought to “ pay for his imprudence.”—This is a case of the present day ; he would likewise advert to one which occurred at another place, in the year 1795. The *Rodney*, a ship belonging to the

Company, was consigned to Madras and Bengal. The captain took out goods to the amount of £12,000 ; one-third of which was intended for Madras, and the remaining two-thirds for Bengal. When, however, the ship arrived at Madras, the Government was under an urgent necessity of sending her back to England ; in consequence of which, £8,000 worth of goods were unexpectedly thrown upon the Madras market. The store-keepers would not purchase, neither would the merchants ; an attempt was then made to retail the investment, but that did not answer. Lord Hobart, now Lord Buckinghamshire, who was then governor, interested himself for the captain, and made him an offer of remitting his money, through the Company's treasury, on the best terms : but he had no money to remit—he had nothing but goods ; and these he could not convert into cash. A *lottery* was at length set on foot, as the *dernier resort* : He was at Madras at the time, and spoke from memory ; but his firm belief was, that the name of Lord Hobart stood at the head of the list of subscribers to that lottery. On account of some doubts which he entertained of his own recollection, he had applied to the captain himself for his statement of the circumstance, and with the permission of the Court would read

his (the captain's) answer :—“ My dear Sir, “ I have been endeavouring to recollect the “ circumstance of the lottery at Madras ; and I “ am disposed to believe, that Lord Hobart’s “ name stood at the head of subscribers.” Such was also his own decided belief ; and his lordship could not but remember the circumstance. This occurrence tended to shew, that there was an ample supply of goods in the market. The articles in question were purchased, for ready money, from the manufactures at Manchester, Birmingham, and Sheffield ; the regular allowance of £25 per cent. was made, and, consequently, no goods could come more cheaply to market. The want of purchasers, however, proved, that there had been a considerable influx of manufactures to our East-India territories, and that there is no want of a greater supply ;—this was the object he wished to impress on their minds.

With regard to the import trade, it appeared to him to be a very considerable object, that the whole should come to one market ; it is an inducement to foreign purchasers to deal with one body, and import at one price ; whereas, if they purchase cheap at Liverpool and dear at Bristol, they will be unable to establish a fair market on their return home, which must mate-

rially operate against their trade. He was for a safe, and not a speculative trade; and he thought, as a commercial nation, it should be their endeavour to keep trade on a par; for to have a very extensive demand one year, and a very confined demand the next, must be equally hurtful to the manufacturer and to the merchant, examples of which had recently passed before them. He could not help thinking, that if Ministers did know the real state of the case, they would pause before they listened to the petitions of those who are at present so desirous of injuring themselves. Such were his opinions, and such, he thought, must be the opinions of Ministers, when they had properly investigated the subject. But if, after they have received all the necessary information on the question, they should still persist in granting this ideal boon to the country, he, for one, must exclaim—

“ Timeo Danaos et dona ferentes.”—

Mr. *Weyland* again rose.—He said, he had drawn up a series of resolutions, which, without farther preface, he would submit to the Court. They contained an abstract of those sentiments, on which it was his intention to have expatiated at length.

The Resolutions were then read by the clerk.\* Mr. *Weyland*, in continuance, observed, that these were the Resolutions he had framed, and on which he intended to have enlarged. He could only assure them, they contained the sincere sentiments of his mind, after giving the subject the most deliberate attention; and he was glad they had been received with so many marks of approbation by the Court. He should trouble them no farther, and apologized for the attempt he had before made to address them, which, from various causes, principally an ill state of health, and his not being used to public speaking, he was unable to effect. He should, however, take the hint which had been given him, and in future use his pen, rather than his tongue, in support of that just cause, the cause of the Company. (*Applause.*) He then moved the first Resolution, which, being duly seconded, and the question put from the Chair,—

Mr. *Hume*, in rising, on the present occasion, professed himself to be aware, that he ought to make an apology to the Court. While he saw round him so many persons, whose abilities were so much superior to his own, it might seem arrogant in him to come forward and

\* As the Resolutions were afterwards materially compressed, we have given them insertion in their due place, at the conclusion of the Debate.

obtrude his opinions; but he trusted, when his motives were stated, that they would be approved; and that every unfavourable impression would be removed from the minds of gentlemen. It was his wish, that on a subject of so much importance, a subject in which thousands were interested, not only in that Court but in the nation at large; it was his wish, he repeated, and, he hoped, the wish of that assembly, that the discussion should be conducted with all the candour which it demanded. Actuated by this feeling, he obtruded himself on a former occasion; not that he could throw any additional light on the subject, but because he thought the determination of that day was too hasty and precipitate; therefore he stepped forward to recommend calm deliberation. Feeble as his abilities were, he feared that he should not be able to produce any considerable effect on the Court: but his end would be answered, if what he said should have the power of calling the attention of others, more capable of delivering their opinions, to this momentous subject. If nothing worthy of approbation should fall from him, still the country must derive much benefit from the discussion of this question.

He was inclined to take a very different view of the subject from that entertained by

the honorable gentleman who preceded him : he might be right as to insulated facts : sometimes there may be an overplus, sometimes a deficiency of goods in the market. He had pointed out some instances of the former, but he had not mentioned any of the latter description ; although it is well known, that £100 and even £150 per cent. has been occasionally made on the invoice accounts : such circumstances sometimes occur, as well as severe losses. These, however, are insulated facts, and therefore, on the general subject, they ought to weigh but little ; their object being to take a great and comprehensive view of the question. On a former occasion, he thought that they were merely to take into consideration, whether the import trade was to be extended to the outports ; but he was corrected by the Honorable Chairman, who informed him, that the entire interests of the Company, with respect to territorial possession, political arrangements and commercial prosperity, were connected with the decision, which would be founded on that discussion.

The field of observation was therefore exceedingly wide ; but he should endeavour to confine himself within as narrow limits as possible. What he should feel it his duty to state was—that where so many interests were to be considered,

it could not be expected his remarks should be extremely short. His intention was to produce nothing but facts, and on them to found whatever he had to offer. On the voluminous resolutions which had just been read he could not form an accurate judgment; for they could not be perfectly understood, unless sufficient time were allowed for their consideration. He made no doubt that the Honorable Gentleman who proposed them, believed them to contain nothing but what was true:—still, however, they were merely opinions; and it was the duty of the Court to decide only on facts; to reason from the various bearings of facts; and, from the past, to argue on the probabilities of the future. There were some very good friends of his, who had kindly observed, that he came forward with what they pleased to call an ungenerous attack on the East-India Company.—(*Hear! hear!*) So far from this being the case, he was a friend to the Company from a three-fold consideration: he had the greatest respect and veneration for them, as a political body and a government: he had spent a considerable portion of his life, not less than fifteen years, in their service: he had visited every possession they had in India. He had taken a long time to consider every thing connected with their commercial, as well as their civil and

military establishments ; he therefore had not formed an hasty opinion : his sentiments were not the result of the experience of weeks or of months, but the matured judgment of several years deep consideration ; and he frankly declared, that even if Ministers had offered to concede every thing the Company wanted, he himself should have stepped forward, for the purpose of stopping the current of that, which he conceived detrimental to its interests, and those of the public. He was, in the first place, a friend to the Company, from feelings of real veneration for their excellent establishments ; for he had often had occasion to observe the great zeal and ability displayed by the heads of departments, and the extraordinary attention and correctness evinced by those in minor situations. And here he considered it but the meed of justice to the gentlemen composing that Court, to enter his testimony against a delusion which has been spread abroad, that the government of India was neither free, liberal, nor equitable. He had visited all the Company's establishments, and he felt justified in stating, that no government in Europe was so excellently supported ; the rights of the subject were sedulously watched over ; the utmost protection extended to property ; and all those blessings, which form the principal features and

the most pleasing attractions of civilized life, were unceasingly cherished—*(Applause)*. He had seen the establishments of Government in this country, and it was but candid to say, that the Company's establishments, particularly at Bengal, were as much superior, in efficiency and in the execution of all their duties, to those relative departments under the British Crown, either at home or in the colonies, as it is possible for any one Government to be superior to another. *(Great applause.)* Some instances of deficiency may doubtless be produced.—Perfection cannot be expected in mortal works—corruption will creep in: but, wherever any defect was discovered, exertions were instantly made to rectify it; and every thing which seemed likely to militate against the interest of the natives was studiously avoided. So much he said on a general view; but were he to go into detail, he could recount at length the various benefits derived from the different establishments.

If he looked to the military department, he was sure he could not be contradicted, when he said that the exploits of the Company's forces had not been excelled by any of the recent achievements of the British troops, great and glorious as they were. *(Applause.)*

In the revenue and commercial department,

a degree of correctness and attention was visible, which merited the highest eulogium, and he spoke in the hearing of many gentlemen who could correct him if he were wrong, that if in the commercial department, there was any room for censure, it did not arise from want of zeal in the individuals connected with it, but from the errors of the system, and the political arrangements which are joined with it. Generally, however, the different establishments were as complete as possible; and therefore it was far from his intention or wish, to overturn that form of Government, which had been so wisely supported in India. We had not there, as in this country, unsettled accounts of twenty or thirty years standing; on the contrary, although the revenue there amounted to £15,000,000, a sum little short of the revenue of England previous to the last war, yet so admirable was the system, that every account was settled, in six months after the period when it was contracted.—(*Applause.*) Let it not therefore be supposed, that he who could so well appreciate the excellence of the Government, could be anxious to ruin a system, which he hoped would not, even in part, be destroyed.

A second motive which bound him to the Company was, that of self-interest. He was a proprietor of East-India stock: not numerically,

it is true, to so great an amount as many gentlemen; but to him, retired from active life, it was, perhaps, of as great consequence as a much larger stake might be to others: surely therefore, he should not be accused of wilfully acting contrary to his own interest. There was a third motive by which he was actuated in coming forward, and which would perhaps weigh, in some degree, with the Court. Insulated from any benefit he might derive through the Company, he had a duty to perform as a citizen of this country; and if he conceived that an amelioration could be effected in any one point material to her interest; if her marine could be rendered more efficient; if her commerce could be improved; if the profits of her merchants could be increased, by pursuing the course he should recommend, these would form powerful motives for intruding his opinions on the Court.

On a subject of so much consequence, it was necessary that some particular order should be observed. With this view, he proposed to divide the remarks he should offer, under *five* heads: 1st, As to the correspondence between Government and the Company, which was then before the Court, he should compare it with that which took place on a former occasion, and examine in what light they ought to view it. 2d, He should

consider what was the situation of the Company's territory and commerce, at the renewal of the Charter in 1793; and what expectations were entertained by the Company, and by individuals, in consequence of that arrangement, which he should determine by facts. 3d, He should discuss the subject of an open trade, and whether it was likely to create advantages or disadvantages to the Indian empire, and to the public in general. 4th, He should consider the territorial and commercial rights of the Company; and 5th, What resources the Company possess—what are advantageous, what injurious; to shew that we ought to retain what is beneficial, and discard what is otherwise.

As to the first point, he found from the correspondence now before them, that the negotiation for renewing the Charter commenced in 1802. It was unnecessary to state what propositions were then made; but certainly, in the second letter from the President of the Board of Control, at a subsequent period, two very material alterations were proposed; namely, the opening of the trade, and the transfer of the military forces of the Company to Government. In their answer of January 9, to this letter, he thought the Chairman and Deputy-Chairman, as far as the question of the open trade was con-

cerned, however eloquent their language, fell short of overthrowing the arguments adduced by their opponent; but, on the military part of the question, they were eminently successful. Indeed, if ever a point was supported by powerful reasoning, if ever facts were placed in a strong point of view, if ever argument was pursued to complete demonstration, it was on that occasion. (*Applause.*) These representations were attended to; Ministers changed their opinions—they waved that division of the question, and thus abandoned a measure which would have produced, he should not say absolute ruin, but immense evil to the nation.

Then came the second attempt at a negotiation, in November last, when His Majesty's Ministers stated, that their opinion was altered from what it was before, inasmuch as they now thought it necessary to extend the import as well as the export trade. This appeared to be the only point on which they differed; for it seemed to him, from the letter of the Chairman and Deputy Chairman of the 2d of April 1812, that the Court of Proprietors had conceded that the Charter should be renewed, on the principle of permitting an export from all ports, and confining the imports to the port of London. This, at least, seemed to have been implied, though no document existed by which it could be positively shewn.

Therefore, the question was, whether the interests of the Company would be so much affected by this proposed alteration in the import system, as to render it necessary to stop all farther negociation, for the purpose of procuring that, which is the guarantee of their dividends, and the protection of their stock. He did not approve of breaking off all conference. He would have recommended, that His Majesty's Ministers should have been required to state, if mischief resulted from the alteration, how far they were willing to guarantee the ultimate stock of the Company, and the dividends due theron. But the Court of Directors thought otherwise, and so did Ministers. At issue they were, and in order to settle their differences, private conferences were certainly the best, where, without taking down minutes, all the parties could come forward with candour and frankness. He did not mean to call in question the sincerity of the Court of Directors; he had no doubt but they had the interests of the Company at heart: but still a diversity of opinion might be entertained; and he did think, that as the Court stated, on the 2d of April, that they would come to no decision till the final intentions of Government were known, and on the 2d of December, engaged

cordially to cultivate private conferences, without taking minutes, and answered, when the question was put to them, that they could have nothing to communicate, until His Majesty's Ministers had committed to writing the full extent to which they were willing to go ; under these circumstances, it was surprising that the Court of Directors should agree to the resolution of the 18th of January, which, without meaning to offend, he must consider as premature. He looked upon it as a kind of defiance held out to the Government. It was saying to the Ministers, " we are determined on a certain line of conduct, no matter what arguments you may make use of."—What success, he should be glad to know, could be obtained by this proceeding ?

His Majesty's Ministers were accused of altering their opinion—but the reason was clear. Did not the Court state on what terms the Charter was to be renewed ? Did not the information spread over the country like wild-fire ; and were not petitions signed in every quarter, calling on Ministers to avert that, which the petitioners considered highly detrimental to the outports ? Thus the Ministers, standing in the situation of umpires, between the merchants of the outports and the Company, were bound to hear the arguments on each side. It was said,

that nothing but opinion was set in opposition to the statements from the Chair. The reality was this—the Directors were afraid that their commerce would suffer, and that the revenue would be injured by smuggling, and this was represented to the President of the Board of Control. What was the answer of the Earl of Buckinghamshire? “We have examined the Commissioners of the Revenue at the outports, who state, that there is no probability of any such loss.” Was it possible to proceed upon better ground than this? Indeed, he had seen two of the Commissioners himself, and by them he had been informed, that there was more smuggling carried on in the River Thames, than in any other part of the kingdom—(*A laugh.*)

This might be matter of opinion, and he only stated it as such; and therefore, considered the conduct of the Earl of Buckinghamshire, as perfectly correct in giving that answer. What, he should be glad to know, was his duty as President of the Board of Control, but to watch over the interests of the country at large, and to attend to the representations of those who requested to be admitted to a participation in the trade? And he was afraid, that the representations of the *iron* manufacturers of Birmingham and Sheffield, had, on the present occasion, so

*stealed* the hearts of His Majesty's Ministers, and so tempered their minds, that all the *gold* of the East Indies would not be able to remove the impression. He had been told, that they had not gone back, without effecting the purpose of their visit to the metropolis. Their arguments, it seems, were too strong to be resisted, and Ministers had been induced to impart to them a portion of the import as well as of the export trade.

Now let it be examined what was the course pursued at the period of the renewal of the last Charter. The negotiation took place in January 1793, with Mr. Pitt and Mr. Dundas. The Directors demanded on what terms they were to receive the Charter, and they closed immediately with the proposition which was made. On the 16th of February, Mr. Dundas's letter on the subject was read to the Court, it was also published, and the business was considered as settled. But what was the ultimate event? Why, the merchants throughout the country claimed a part of the trade; and meetings were held at Glasgow, Birmingham, Sheffield, &c. for the purpose of petitioning. Deputations also met Mr. Dundas, and, on the 24th of February, he wrote to the Court of Directors:—“we cannot,” said he, “agree to give you the Charter on the terms you desire; there must

be such an extension of the trade to, and from India, as will enable the merchants to bring home the greatest quantity of raw materials, for the use of the British empire; as well as to send out as much manufactures as they can possibly dispose of." The Directors, at that time, were as firm as they were now, but they acted very differently. "We cannot," answered they, "decide ourselves; but we will submit the business to the Court of Proprietors." And, had this been done on the present occasion, it would not have been worse for the Company. The Court of Directors did apply to the Proprietors, and the consequence was, that a certain portion of tonnage was allowed to the private merchants. If this course had been adhered to now, he would have been better satisfied, and so, he believed, would the country. He could not see any thing blameable in the line followed on this occasion by His Majesty's Ministers, which was similar to that of 1793; nor could he perceive any thing improper in the language held by them.

If the expressions of the Earl of Buckinghamshire were considered disrespectful, what must be thought of those made use of by Mr. Dundas, in the former negociation? He had heard an attack, at the last meeting, on the

conduct of the noble Earl, and as the opinion of one might sometimes be looked upon as the opinion of many, he had thought it right that his sentiments should not be mistaken. The Earl of Buckinghamshire was accused of using harsh language: but those who examined the correspondence must at once see that the assertion was not warranted. If the language of Lord Buckinghamshire was viewed in so very offensive a light, how was that of Mr. Dundas, in his letter of March 24, 1793, to be considered? In that letter he thus expresses himself:—  
“ I am not anxious what your opinions may be. The proposals I transmit are such as I shall feel justified in recommending to Parliament; you may accede to them, if you please; if you do not, I cannot recommend to Parliament the renewal of your Charter; and I am ready to meet you in the House of Commons, on this, or any other basis.”

This might be considered decisive; but certainly the language of Lord Buckinghamshire was more mild; and, therefore, he thought it necessary to say, that the Court ought not to concur in such strong expressions, as had been made use of in speaking of that noble lord. Viewing him in the high situation which he filled, and in which he was bound to consider the interests of all, they ought, instead of reproaching him, to have rather be-

lieved, that he was actuated by the purest motives, and that he was endeavouring to procure that, which appeared to him to be best for the great body of the empire.

The next point Mr. Hume spoke of was with respect to the state of the Indian commerce, at the commencement of the present Charter in 1793. It would be recollected, that complaints were made, through various channels, by merchants at home and abroad, that a large proportion of British capital was rendered unproductive to this country, in consequence of the unfavourable state of exchange, rendering it difficult to get remittances to Europe. Those who had got a little property, desirous of remitting it as easily as possible, and being unwilling to lose 10 or 15 per cent. by the ordinary mode, threw their capital into foreign channels. This became a crying evil, and at length occasioned a portion of the trade to be thrown open.

Let us see, continued Mr. Hume, whether this was attended with success? What was the state of the Indian commerce, at the renewal of the Charter in 1793? According to papers laid before the House of Commons, the total value of the imports made by private British merchants was £181,710. But, in consequence of the little alleviation then given to the exclusion, they in-

creased, in 1798, to £881,000. This was a very great alteration ; but dangers then began to press upon us, and the war on the Continent occasioned the trade to slacken very much. The British merchants also saw a new enemy coming against their commerce ; an enemy who, having long sucked our blood, is now opposing us with it, he meant America.—(*Applause.*) . The conduct of the Bengal merchants at that time did them honour. They saw the danger, and they memorialised the Government. The language of His Majesty's Ministers, and of the Board of Control, who dreaded the effect which might be produced, by the union of American enterprise with British capital, was extremely proper.—“ We will,” said they, “ afford you facilities for bringing home all that property which you tell us is shipped in foreign vessels.” This was a laudable determination, and proved advantageous to the country ; for a considerable proportion of the trade did come home—But the capability in 1798 was not the same as in 1793.

At that time the private merchants thought themselves capable of carrying on the whole surplus trade—and observed, “ we will take up the entire trade of British India, as it falls from the foreigners and the American merchants.” This was the tenor of their proposition, at that period, and this only. Such was the language then held

by some of those very merchants, who are now coming forward, complaining of any attempt to change the present system. Their language to the Board of Control was this:—"foreigners go to India, without restraint, and export commodities to all the states of Europe, in their own ships,—while we, the subjects of England, are degraded below the state of aliens." The last expression he did not think strictly proper,—for they knew their conditions, and could not truly designate themselves as aliens. They then state—"the objects we propose are calculated to increase the strength and prosperity of the parent state, as well as of India, by advancing the interests of the shipping, navigation, and trade of both;—the Company cannot absorb all the commerce, and the surplus is taken up by foreigners, which might be brought, in British ships, to the Thames, to the complete destruction of the foreign trade, which is permitted under the present system."

Mr. Hume continued to state, that he himself had known goods, to the amount of £20,000, shipped on board an American by an agent's house in Calcutta, sold in America, and the returns made in sufficient time to take up the bills. This surely was an occupation of British capital. Why should not this trade be carried on by British ships and seamen? Why should we

run the danger of losing the carrying trade?—These were points of great importance, not only in reference to the British merchant, but to the empire in general. Because, such a diversion of the trade tends to deprive us of that by which we are enabled to support our dignity, as a great nation. What are our navigation laws founded upon, but a proper determination that Great Britain shall obtain from her colonies as much of the carrying trade, as she can possibly manage; that she may increase the number of her ships and men; that she may extend her marine, and depress the naval power of other states.

He had often been told, when complaining of foreigners being permitted to participate in our commerce, that if they did not carry it on, we could not carry it on ourselves; but he thought, that if America was suffered to extract wealth from our colonies, by trading in articles which they did not want for their own use,—if you gave them the profit of the import to America, and the subsequent export, comprising all the benefits of the carrying trade, you deprived Great Britain of so many advantages;—for he contended that she was perfectly capable of carrying on the trade herself, and of supplying the demands of the world. We are told that the trade cannot be changed—that America

sails under a neutral flag, and that, without it, we could not carry on so much business as we do. Now, he could prove that the change of commerce was not so difficult as might be imagined. We had an instance of this fact in the situation of our own commerce. If we did not permit the Americans to supply our own colonies and the Spanish main with goods, we should have the benefit of reshipping them, and thus the strength and profit which she acquires by that branch of commerce, would revert to us.

He had formed his opinion on the evidence of the best informed men; many of whom were examined in 1809, before the House of Commons. What did Mr. Bebb, one of the Directors of the Company, say on this subject?—"England has nothing to fear from competition; she could supply the whole of Europe, if proper regulations were adopted."—Suffice it to say, that, by the policy which has been pursued, we have lost a vast portion of those benefits which we ought to derive from India—and we have furnished America with that strength which she exerts against ourselves. We have supplied her with money—a most dangerous article to place in the hands of an enemy. He told them to look at the report of Mr. Gallatin, of the 9th of November; and that there they would find, that, of

the whole resources of the American Government 1,000,000 of dollars arising from the duties paid on East-India goods ; a circumstance worthy of deep attention. These facts he was anxious should be generally known, and he was sure, when they were, no man would hesitate to sacrifice that, which he could prove to be an ideal advantage, for the public good. •

As the Charter of 1793 did not present sufficient facilities to the India merchant, Lord Wellesley afforded them a certain degree of relief, in 1798, by permitting them to export, under licenses, with as few restrictions as possible. His Lordship, knowing the quantity of American shipping which filled the Indian ports, and being desirous that the surplus trade should be reserved for British subjects, with all that prudence and ability which marked his conduct in India, from his first arrival there, till his departure, permitted the trade by license. When speaking of the affairs of India, it would, in his opinion, be a great omission, if he did not pay his tribute of admiration to that excellent nobleman. No man ever exerted himself more for the benefit of the Indian empire ;—to consolidate and strengthen it, was the great object of his zeal. Some of his regulations might be objectionable ; but, we ought to overlook a few errors, if there were

any, and examine his government, not in parts, but in the whole: one of his paragraphs, on the subject of exclusion, expressly says:—“such restrictions tend to throw the trade into the hands of foreign nations, and enable them to supply the rest of Europe, which would otherwise be furnished by Great-Britain. Every principle of policy and justice calls for an extension of the trade.” It was to the opinions of such men as these that we ought to look; men who have considered the subject on the foundation of public good, not of private benefit; by them we should be influenced, and not by the clamours of those who know little or nothing of the business. That our commercial interest had been affected by this admission of the Americans to a participation in the India Trade, he could prove from the Report on Indian External Commerce, laid before the House of Commons. Lord Wellesley had foretold what would be the result of permitting Americans to trade with India; and what had been the result? A constant increase of their commerce, as would be seen by the following statements.

Average of four years, 1795-6 and 1798-9:—

	Lacks of Rupees.
Exports made by the London merchants	60 $\frac{1}{4}$
— Foreign Europe	26 $\frac{3}{4}$
— America	19

In 1801-2, it amounted to 48 lacks of rupees; in 1804,  $53\frac{1}{2}$  lacks; and in 1807, it had increased to no less than 85 lacks of rupees;—that was, an increase of near five times the original amount within the space of nine years. Such was the result, although the supporters of the present East-India system, who were hostile to the private merchants, declared that this was a trade with which nothing more could be done. And, he was convinced, if it had not been for the foolish restrictions of America herself, the amount would have been still greater. Even in the years 1809-10, notwithstanding the partial obstruction which took place, she imported to the amount of 68 lacks of rupees. And what was the average import of the British merchant, at the same time? Only 74 lacks; being a difference of six lacks. Means ought to be taken to give the British merchant a greater extension of this trade; but from all he had seen, and heard, and read—from all he had learned, even from the servants of the Company, who had taken a general view of the subject, it appeared that the expectations held out by the Company had not been acted upon. It became a matter of great national consideration; and, if it appeared that the results had not been commensurate with the hopes entertained by the

nation, did it not demand the sedulous attention of the Legislature, to examine what change was necessary; to consider what alteration could be made, consistent with the safety of our commercial interests, and the general advantage of the empire?

In such a state of things, they ought not to come to a hasty decision; interested opinions, which apply only to parts of the system, ought not to be considered as bearing on the whole. Therefore, every person should give his utmost assistance, in order to guard against the calamities which were likely to be produced, by allowing to the Americans, that which was refused to the British merchant. Already had we felt the evil effects of such a policy, which had furnished America with a staff to break our own heads. Now, it had been contended, that the course of commerce could not be changed; but he thought a view of the exports from Great Britain to America, prior to the war, would tend to place this question in a clearer light. Every person was of opinion, that the non-importation act of America, would ruin England:—merchants, of great experience, in the city, exclaimed—“ America takes from us £12 or £13,000,000 in manufactures, and now we shall have nothing to do.” But it was very well known, that they took them, not for their own consumption, but to supply other countries.

By this the Americans gained a double advantage; they increased their marine, and by reshipping these goods to our own West India colonies, and the Spanish main, they enriched themselves very much. In 1805, the exports of Great Britain to all America amounted to £20,004,125; in 1806, £24,753,142. In 1807, £23,451,738; of which the United States took 11, 12, and 13 millions, respectively in those years. The restrictions of the American government then took place, and the exports to the United States, in 1808, fell to £5,000,000. Then it was said England was ruined; and even very honest men in the House of Commons made use of that language. But in fact she gained by it. Her exports to the West-Indies, Spanish America, &c. being raised to £18,173,056, from about £9,000,000. Here, then, was a complete and positive change effected, in the course of trade, in one year. And it was an incontrovertible truth that a country, whose products consist in the necessaries of life, would have purchasers for them, unless the system of civilization were destroyed. Some persons might say, this was only a single instance of a particular year, and that many merchants were ruined by their speculations to South America. The following year, 1809, however, presented a farther increase of exports, which

were carried to their destination, in our own ships. In that year our exports to the

United States, were ..... £7,460,768

To other parts of America ..... 19,833,696

Making a total of ..... £27,294,464

And in the succeeding year, 1810, the total amount of our exports, to all parts of America, exceeded £28,000,000. Now, could it be supposed, if these speculations produced ruin, that the merchants would have persevered in them? The fact was, that some individuals were ruined, and others made a great deal of money by the trade to South America. And it was not surprising, that failures took place, since goods, the most improper for that climate, were sent out. Even *skait*s, he believed, formed a part of the ventures furnished by certain individuals. It could not be imagined, that if a total failure took place, one year, merchants would pursue the same course, in the next; for it was contrary to the established principles of commercial men, to trade at a loss; although, perhaps, he might except the East-India Company, who seemed to act differently. It was his wish to shew, that the course of commerce might be changed; but that while we were the producing country, it was not the power of all the states of the world com-

bined, unless Bonaparte barbarizes the continent, and the Americans can go naked, to destroy our commerce ; and every person who knows the price of labour in this country, and our facilities to create manufactures, must see the almost utter impossibility of our being undersold in the different markets.

The average exports to the United States, the West-Indies, and South America, in the year 1809-10, and 11, were 28,638,000, being a surplus amount of 3,000,000 above any year prior to the restrictions. Thus, while America was dilapidating her resources, and destroying her marine, by throwing away such an immense trade, we were increasing our strength, in the same proportion ; instead of enlarging their finances, and giving that impulse to their industry, which every person ought to dread. This evidently proved, that, in spite of all difficulties, those goods which were absolutely necessary for consumption, would force themselves into the market ; and, while the commerce of Great Britain remained unshackled, no power could interfere to crush it. We ought, therefore, to look to our Eastern territories, and examine what benefit could be derived from an extended commerce with a population of 60,000,000, instead of permitting foreigners to have all the advantage.—Was it to

be allowed, that they should step in, and enjoy the fruits of so much blood and treasure? Ought we not to do every thing in our power to keep those advantages ourselves? And he hoped that selfish interested motives would not be permitted to interfere with the public good.—So far from an extension of the trade injuring the port of London, he could prove that this metropolis would actually gain by it. (*Hear! hear! and laughter.*)

He did not mean to say he should be able to convince them all, though he was perfectly sensible of the truth of his position. He had heard in that Court, and at various meetings, that the grand criterion by which the uselessness of extending the trade was made evident, was the fact, that 54,000 tons of shipping had been provided for the private merchants, and, because these were not taken up, it was assumed, as a matter of course, that the exports could not be increased, even if increased means were allowed. Now he could shew, in answer to this, that the amount of our exports at present, was five times what it was at the commencement of the Charter; indeed, the exports from England by private merchants, had borne a proportionate rise with the imports, and he would demonstrate that they might have been improved in a ten-fold degree.

The exports of the London merchants to India.

In 1798, was 18½ Lacks of Rupees.

In 1799, was ..... 18½

The average of three years ending in

1802, was ..... 41

Average of 1803-4 ..... 77½

Average of three years, ending 1807, 89½

Here then was an increase in the exports of the private merchants, from 18½ Lacks in 1798 to 89½ in 1807, being a period of only nine years. And yet it was asserted that the export trade could not be increased. He would state another instance particularly strong.—In the months of June and August, 1800, exports from England were very great in consequence of a trifling relaxation of the restrictions. Twenty vessels sailed in that year from the port of London, for India, with cargoes valued at £635,000. And it might easily be conceived what advantage London must have derived from the fitting out such a number of ships, providing necessary stores, paying the crews, &c. all which was done in that port. It was for him now to shew that the exports would be increased: and here it was necessary to observe, that, at the renewal of the Charter, the export of British manufactures to China amounted annually to £629,000, and the difference between that sum and the price of the investments was

paid in specie. At that time no hopes were held out that any great increase could be effected; but to prove that the boundaries of that trade, could not be calculated upon, it was only necessary to state, that, in 1803, the exports amounted to £1,323,000, being more than double what they were ten years before; and that to a place, the exports to which were considered as having arrived at their *ne plus ultra*. As to the imports from India, by private merchants, through the Company, they amounted, in 1793, to £181,000. But, when Lord Wellesley permitted the merchants to export, in their own vessels, under licenses, an increase of upwards of £900,000 took place in one year. This much he would say, that if British merchants were allowed what they contended for, they would have brought home much more, without detriment to the country, which would, on the contrary, have been much benefited by so large a branch of trade being taken from the hands of the Americans. Mr. Colebrooke, who had studied commerce, both in its minute details and general principles, who had attentively considered the subject, both as it affected private interest and public welfare, and whose opinion was of the highest value, expressed his conviction, that if the manufactures of Great Britain were introduced to the Indian

market at a lower price, the increased demand, from a population of 60,000,000 of people, would be incalculable. But no attempt had been made to lower the price, by throwing open the trade, and introducing a fair competition. No fair trial had yet been made, and it was for them to decide on the expediency and necessity of making it. Every one must recollect the warmth with which the subject had been originally taken up by the British merchants, and the numerous meetings which were held. The representations which had been made led to the alternative proposed by the British Minister :—“ I am determined,” said he, “ convinced as I am that the statements laid before me are such as I ought to attend to, to allow an extension of the trade to British merchants—and if you refuse, I will not advocate the renewal of your Charter.” The Directors, as they had no arguments at that time, insisted on their rights by Charter, and demanded, “ Will you take from us what the legislature have granted ?” This, however, did not avail, and a modification was agreed to. On the present occasion they had certainly advanced arguments ; and, indeed, if they attempted to shelter themselves under their exclusive privileges, he hoped they would not be permitted.

At the renewal of the present Charter, in

1793, great expectations were held out to the British merchant, but never realised. A given quantity of shipping was to sail at certain stated periods, which was of great importance, as some goods, by being kept beyond a particular time, were liable to spoil, and others ought to go out at a specific day. It was also most important that the vessels should be taken up, without any political view, in all fair weather seasons, and that no improper detention should take place, by which the expense of insurance would be saved, and by which means the merchants would know when their goods were likely to arrive, that they might have the returns ready. This was of the utmost consequence, because it was very generally known, that the merchant did not trade entirely on his own capital, but made use of the manufacturer's goods, having granted bills to the amount, and it was easy to conceive the difficulties which were created, if, by any delay in sending the goods to their place of destination, the returns did not arrive in time to make good the payments. It was proved in evidence before the House of Commons, that, in consequence of delays in the sailing of the Company's shipping, bills had been sent back, and the honour of the British merchant compromised. This was what he considered one of the principal causes which operated against the increase of our East-India exports. The

hon. gentleman, who spoke before him, expressed himself in favour of a safe trade rather than a speculative one—he perfectly agreed with him in the sentiment, and would ask him, did he consider that a safe trade, where the merchant embarks his money on goods, but does not know whether they will arrive at their destination, in time to enable him to take up his bills? That certainly was not a safe trade—and, when it was carried on under such hazardous circumstances, it was no wonder that persons wished to have the system changed; but, if that change seemed likely to be detrimental, he would be the first person to come forward to oppose it.

It was generally agreed, that the ships from India ought to sail in the beginning of March, and those from England in the latter end of June; these were the fair-weather seasons, and the Company stipulated that the ships should sail at those periods. But he would prove, that they had broken their engagement. Out of seventy ships which sailed from England for India, and *vice versa*, in 1806, 7, and 8, thirty-nine sailed out of season, as appears from an account laid before the House of Commons, being more than the one-half; and of forty others, no less than twenty-nine sailed out of the regular time. The sailing of these ships did not depend either on

the apprehensions of an enemy, or the bad state of the weather; but they were delayed at various places, and their departure made subservient to the private interests of the Company, with which the British merchant had nothing at all to do. This clearly shewed that the sanction held out was at variance with the conduct pursued. Now, to shew what a private trade was capable of doing, he would state one or two facts, which he had got documents to prove. In 1779, the culture of indigo was commenced under the auspices of the East-India Company.—What was the state of that trade in 1786? Only 240,011lbs. were imported into England in that year from India: we were then tributary to America and Manilla for a proper supply of indigo. The trade was, however, given up to British merchants; and sure he was, if the Company had retained it, the result would have been extremely different. Under the new management, no less than 5,570,000lbs. of indigo were imported from India, in the year 1810. This was a fact which could not be contradicted; and shewed, that the extension of our Indian commerce gave us that for which, otherwise, we should, to this hour, have been dependent on America.

He said we were a great state, capable of revolving in our own circle; and that we ought not to be tributary to any other state, but other states

should rather be rendered tributary to us. Cotton was another very important article in our manufactures: yet, in 1805, we were supplied almost entirely by Spain, Portugal, and America.—What were our own resources? Of the whole importation, amounting to 59,682,000lbs, India furnished only 355,000lbs.,  $\frac{1}{168}$ th of the actual quantity. But when America evinced her hostility, which he hoped would revert with redoubled force on her own head, it was necessary to seek for a supply elsewhere. Meetings were held at Manchester, and other places, and the Ministers were applied to, as the guardians of that staple manufacture. What was the conduct of Ministers? They saw all the world united against Great Britain, and that she had no other place to look to for support, but her own colonies, and they immediately turned their eyes towards India. Messrs. David Scott and Co., Bruce, De Ponthieu, and other eminent merchants, were applied to, and they said, “We are capable of supplying from India every ounce of cotton wanted for our manufactures, if we are allowed to navigate our vessels as we like, to load them without restrictions, and to sail when we please.” What was the result? The Secret Report of a Committee of the House of Commons pointed out the necessity of permitting the importation.

No sooner was this known in India, than the merchants at Bombay prepared a vast quantity for the purpose of sending to England; so true it is, that individual energy will outstrip the tardy proceedings of an immense politico-commercial establishment. The Company, however, would not then allow the exportation from particular circumstances. Without going into detail, however, they should look to the ultimate fact. In 1810, the total importation of cotton was 136,570,100lbs. of which India supplied 23,000,000, being  $\frac{1}{6}$ th of the whole instead of  $\frac{1}{16}$ th. This was a result which ought to be viewed with pride; it did not need a comment, as the facts spoke for themselves. Now, if, in those instances, they were furnished with a distinct proof of the benefit which an open commerce had produced; if, in the articles of cotton and indigo, so immense an increase of exportation had taken place—an increase beyond the most sanguine expectations,—could any man, having considered these circumstances, come forward and point out the boundaries farther than which our trade could not be carried? We were told, and he could not help noticing the liberality of the remark, that those who called for an extension of the trade, were poor, ignorant, deluded people; and a story was told of one of

them, who said, "I have signed a petition, but I do not know for what." But this, it is said, is not the way in the city of London.—We do not act without deep consideration.—Yet this assertion was at variance with the language he had heard in the city.—"Go away," said an honorable gentleman, at a recent meeting, "consider that your own interest is at stake—it is not the common interest of the nation, but the interest of the British merchants in London that you are to protect. Therefore, go home, and endeavour to do away the delusion by which the country is misled.—Point out to the petitioners their danger, and shew them that a compliance with their will must effect their ruin." Now all this he thought very useless; for if they try once, and find that the speculation will not answer, they will not try a second time—therefore there is a bound to their exercise of the gift; for he was sure no man would run headlong two or three times successively on the same mischief.

This was not the case, however, with the Company, who have been, for years, trading with a positive knowledge that they sustained a loss. And for what? Why, for the good of the country; and certainly their patriotism cannot be too highly praised. But he would not attach to them all the credit, which they gave to

themselves. He would say, as a trading company, it was mal-policy to act as they did. If it was the case, they ought not to have pursued such conduct; and he would undertake to shew, that the India commerce was a ruinous business.

The Chairman himself expressly said, "the India trade has long ceased to be of importance either to the Company or to individuals." If, therefore, this was a statement of fact; if the India commerce was so unproductive as to be no longer of importance to the Company; could there be any solid argument for withholding it from others? was it not preposterous that they should still preserve it? Therefore, as a friend to the Company, he wished this delusion to be done away.—(*Hear! hear!*) He repeated, it was a delusion; and if the Company really attached no importance to the trade, why did they trouble their heads about it? Instead of carrying on a losing trade, it would be better for them to reduce their establishments, and to pension such of their servants as might be thrown out of employment. If the trade was disadvantageous to us, why should it not be given up to those who conceived they could improve it? Mr. Bebb, in his evidence before the House of Commons, expressly stated, that the trade might be rendered advantageous by the British merchants, and that

the East-India Company had nothing to dread from its extension. If, therefore, a man possessing so much information on the subject, who had resided long in India, and maturely considered the question, came at last to this conclusion—if those who were most intimately acquainted with East-India affairs made a similar declaration—if the British merchants concurred in this opinion, and, more than that, were ready to embark in this trade—if these facts did not tend to satisfy the minds of gentlemen, he knew not what would satisfy them. He next stated, that he should endeavour to shew what had been the state of the commerce between India and this country for several years past; and then let it be considered whether it was advantageous to the Company or otherwise. The accounts of the Company have been so mixed, the political and commercial items have been so joined together, that the best informed persons cannot divide them. A committee of the House of Commons, which sat for months on the business, have declared it impossible to make the separation, so as to draw a fair commercial deduction. Every person who has been in India knows the accuracy with which the accounts of the Company are kept; the extraordinary correctness of the board of revenue, than which none deserves

more praise, is generally admitted; from documents made up by them he should now take his statement. In inquiring what were the resources of the Company, it was necessary to divide them into three heads: 1st, territorial revenue; 2d, China trade; 3d, trade to India. [The hon. gentleman here went into an elaborate statement, under each of these heads, of which the following is only an abstract.] He first stated, that the territories in India were indebted to the Company in a large sum, about £5,778,000; making, with a variety of items, a total of £6,800,000, expended on the civil government and military operations in India. The profits of the China trade were £16,602,852, not including 10 per cent. on invoice profits outwards, which make the whole £18,142,619. The deductions from this, by rate of exchange on bills, captures, &c. were £2,500,795, leaving the profit and loss on the China trade £16,641,824. This was taken from the years 1792-3 to the years 1809-10. The statement of the profit and loss on the India trade, he said, he should take from a document laid before Parliament. The profit on this trade, for six years, was £1,853,276, the loss on two years £299,148, leaving £1,554,128; to this, adding profit on goods outward, £271,187, makes the total pro-

fit £1,825,315. From this was to be deducted, for various losses, and for insurance, £2,168,192; making loss on this trade, in eight years, £342,877, without taking any one of the many charges to be added for payments to owners of lost ships, specie to government, &c. There was a loss on the India trade, in three years, of £355,846; and, in the same period, a gain on the China trade of £3,504,195.

If, therefore, government have offered the Company the renewal of their charter, on terms which every thing of any value, for it is to be remembered that the China trade alone enables the Company to pay their dividends on India stock, such an offer ought not to be rashly rejected. An hon. Director, of whose abilities and attention to the affairs of the Company it was impossible to speak in too high terms, stated in opposition to what fell from him, that the India trade was a matter of the utmost importance to the Company; that it enabled them to pay their dividends; and if they did not possess it, that the whole system would fall by its own weight—and observed, that the profits on the trade were from one to £400,000 *per annum*.—Now he would take the medium, and suppose a profit of £200,000 *per annum*, for 19 years, which would give a sum of near £4,000,000—and he would be

very glad to learn, if they really derived this profit both on the India and China trade, how their debts continued to increase in England, and by what means these profits were absorbed and lost to the country? But that the truth was, as he had distinctly proved, there was a positive loss on the India trade. On this he rested, and on this he grounded his reasoning. He could not forbear, therefore, again urging on the attention of the court, that if Ministers were disposed to give them every thing that was valuable—if they were disposed to continue that system of management, which secures the happiness of millions in India; if they were willing to continue to the Company the exclusive possession of the China trade, as a boon, for their rights ceased with the charter—ought they not, with a good grace, to yield up the Indian trade, in which the country must and will participate, whether they would or not? If Government offer to continue to us the whole of our India territory, with a revenue of £16,000,000, burdened with an expenditure somewhat less than the receipts at present; but which, from the reduction of many of our establishments, that ought to be looked for, will, at a future period, be considerably less than the receipts—if they give us a breathing time for the payment of our debts—if they give us, in short, every thing worth having,

—is it for the Company to throw down the gauntlet of opposition to all negociation? When they offer fairly, ought we, the proprietors of East-India stock, to refuse their proposition? For he drew a wide distinction between the court of proprietors and the court of directors, as the latter might be influenced to carry on a losing trade, for the purpose of still preserving the patronage attached to it.—Ministers very naturally told the Company, they could see no reason why they ought to have the exclusive power of conducting the Indian trade, when the profits, by their own account, were less than nothing—nor was it to be expected, that either Ministers, or the representatives of the people in parliament, would take the part of a few of his Majesty's subjects, against the interests of the rest of the country. Ought not gentlemen to deliberate with great caution before they proceed to deliver statements against Ministers? Ought they not to pause before they give a decisive refusal? Have they not acted rashly in breaking off the negociation themselves—in saying, almost expressly, “they will not even consider “the proposition of Ministers?” What was that proposition? It was nothing more than to give up a part of the import trade to the outports,—and were they, by withholding that, to lose the whole of their immunities? There was a considerable loss

incurred by the Company, in consequence of the way in which the India trade was carried on—and there was strong reason to infer, from the documents he had quoted, that it might be greatly increased, and advantageously conducted by private individuals.—But then they come to the grand point—“ If,” (say the Company) “ the extension is granted, then we shall have Europeans going out to India, in vast numbers—what description of persons would then go out?—Unlicensed ad-venturers, by whose misconduct you will risk the subversion of the government.”—(*Hear! hear!*) Mr. Hume said he wished them to hear, for it was a subject of great consequence.

Are the sovereigns of India, holding under their sway and authority an army of 153,000 men, 20,000 of them the troops of his Majesty, are they to be afraid of a few raggamuffins, who may run away from their ships? Are they to be frightened by a few straggling vagabonds? They, who are possessed of so many fortresses, garrisoned by their own troops? The captains of vessels trading to India are highly respectable, and superior, in nautical knowledge, generally speaking, to the officers in his Majesty’s service; and he hoped, if their ships were taken from them, by the new arrangements, they would be properly remunerated.

But what vessels were proposed to be ad-

mitted to the India trade?—None under 400 tons burthen.—Now, would any man seriously tell him, that the owner of a ship of 400 tons would send out persons to India, in whom he could not place perfect confidence? In the Company's ships, the captains attended merely to the business of the vessel, and had nothing to do with the cargo; but the persons appointed to command the ships fitted out by private merchants, for the India trade, would not only be captains, but factors or agents; men in whom their employers could implicitly rely. Such an objection as this falls to the ground without argument. But, it was said, the sailors would be worse than they generally are—he thought they would be better than they are now. How are the East-Indiamen manned at present? By vagrants of all countries, picked up by crimps, and sent on board without the knowledge of their officers, or of each other. Did their officers know them? Certainly not. Did they repose confidence in them? Most assuredly not.—On the other hand, he said, that, by extending the trade to the outports, the natives of this country would embark for India—men who are resident here, and who would leave their wives and families behind them, as hostages for their return, and pledges for their correct conduct while abroad. Therefore, the danger to be apprehended from the in-

flux of Europeans would be diminished, not increased.

But it was observed, the numbers who go out would be unbounded. That must be entirely regulated by the trade ; for no man would send out goods, or embark his capital, without the expectation of being reimbursed. This was a self-evident fact. But, say the opponents of the extension, those people will colonize, and the oppression of the natives will follow. This he was sure never could be the case, while the laws were administered in India with so much justice and equity. There was as much civil liberty there as there was in this country ; the very prejudices of the people were attended to. To prove how solicitous the Company were to protect their subjects, he would mention a case which occurred a few years ago. Two or three young men, on an excursion from their college at Calcutta, set fire to a mud cottage. What was the result ? Why, a gentleman of the name of Grant, an officer in the Company's service, on the point of joining his regiment, was arraigned for the offence, found guilty, and sentenced to be hanged, which punishment was afterwards commuted to transportation for life to Botany Bay. This, surely, was a proof that the interests of the natives were deeply considered. Every man's property was as firmly secured to him in that country as in this ; and the

judges of the different courts, he was proud to say, in vindication of the Company, and in opposition to some unfounded reports which had been circulated, were a most meritorious class of persons, remarkable for their integrity and ability. Though the learning and talents of these gentlemen were more peculiarly honourable to themselves, still they reflected credit on the Company, who selected them, and whose servants they might be considered. The police of India was also admirable. He wished to God there was as vigilant a police in England. Every unknown straggler is immediately seized there : no person can possibly reside in India without the license of government. If he gets into the country, he is sure to be apprehended by some of the *Chokees*, or guards established to prevent unlicensed residence ; and the first police officer he meets arrests him, and claims the reward allowed. He is considered as a deserter, and a price being set on his head, he has no chance of escape ; for, even if he passes one or two stations, he cannot ultimately get away. Such is the excellent police of that country.—[*The honorable Gentleman was here interrupted by the cry of Question.*]

These are facts, he continued, which every officer in the Company's service must be aware of ; and which, if any person is not willing

to hear, he may indulge his feelings, by going away.

But he was told of another fear, that the Europeans would obtain influence, and acquire property in India. Those who dread this event ought to know, that in India an European cannot acquire property; the law completely prevents him, and if he purchases an acre of land from a native, the latter may cite him before a magistrate, and demand his ground back again. The magistrate would immediately tell the European, "What you have done is illegal, and you have lost your money." Another ground of fear was stated to be, that the new comers would pass our territories, and excite the Princes of the neighbouring states against us. But those who advanced this, should know, that there is an article in every treaty between the Company and the native Princes, by which the latter engage to cause to be arrested, imprisoned, and finally sent to the nearest port, every European or American who may enter their territories without the Company's license. These treaties were accessible to every person; and, on that point, he need say no more.

As to the fear of insurrection, which was mentioned in the Report of the Select Committee, every person who has been in India must be aware how little danger is to be apprehended

from the descendants of Europeans in that country. The character of Europeans soon degenerates there; they soon cease to be that formidable and enterprising species of men, ready to act as their ambition prompts them. Every person knows that the descendants of the Portuguese in India are more despicable than the natives themselves. What fear, then, can be excited by such a race, without property, and without spirit? We are informed that Europeans will get to India, with greater facility after the extension, than they could before. But what cause of prevention has hitherto existed? Why cannot they go there now? Because the laws meet them on their landing. There is no difficulty in getting out; but this is useless, as the police destroys every chance of their escape into the country. What does Marquis Wellesley say on this subject? "The powers of the Government in India," says his Lordship, "operating in full force against unlicensed individuals, will prevent any irregular intercourse between that country and England for sinister purposes."

The opening of the trade, therefore, can produce no danger, while we hold, as I hope we always shall hold, unimpaired, those salutary laws which are eminently calculated to secure the safety of our Indian empire. So perfect is the police system there, that if a sailor is

wanted to go on board his ship at Bombay, the officers can bring him to his boat in ten minutes. [The cry of QUESTION here became so great, that Sir H. INGLIS addressed the Court, and entreated they would hear the Hon. Proprietor, however long he might choose to speak, or however irrelevant his arguments might be, as he wished to hear every thing that could be said against the interests of the Company, for there were many Gentlemen present perfectly ready to answer every point.]

Mr. Hume resumed, by stating that, if he had made use of a single irrelevant fact, he really did not know it—he had endeavoured to combat, with facts and arguments, those fears and doubts which had been conjured up. If any dread was indulged from the escape of a few runaways, what could we think of that government, which had upheld our interests against the designs of France and of the native powers, if we now conceived it likely to be overturned by so contemptible a force?—It behoved that Court to consider the subject carefully and maturely—He drew a distinction between the Court of Proprietors and that of Directors, and wished it to be so understood. That of the former, he said, ought to be to secure to their country the greatest proportion of advantages, without sacrificing their rights and claims. In spite of the statement of Mr. Dundas, that the right to revenue had always been claimed by the

public, he was decidedly of opinion, in which he was fortified by the most able lawyers, that, by the 5th of Anne, chap. 10, and the 3d of Geo. II. chap. 14, s. 2, the revenues of India appertained to them.

By these acts it is provided, that though government should repay the Company the money they had borrowed, the Company should still continue a body corporate and politic, having all their territories, &c. secured. The Company's right he considered, therefore, as indisputable—being founded on the law of the land; but, although the government could not take the territories, yet they could take away the exclusive trade to India and China. Now, if it appeared that the dividends were paid by the latter trade, and they offered it to the Company—and if it also appeared that the profit from the India trade had, at least, been problematical—he thought it was their duty to close with that proposition, which was consistent with the claims of the Company; and, when so great an interest was at stake, not to quarrel about a trifling investment. He hoped the Court would act as it did on a former occasion, and abstain from whatever might create irritation, and endeavour to procure what was most valuable, by permitting the public to participate in the India trade. He would rather that his Majesty's Ministers should have another opportunity of ob-

serving the moderation of the Court, and, therefore, he did not think the Resolutions proposed ought to be carried—the Company ought to consider what the consequence would be, if the Ministers were supported in this measure by the country at large. They had no right to expect that the Representatives of the nation would not defend the interests of the people with which they were entrusted, although the members of the Common Council for the city of London had already pre-judged the cause, and expressed their determination to oppose the measure, right or wrong.

Sir *T. Metcalfe* spoke to order. He could not permit the patience of the Court to be abused, by listening to a libel on the Common Council for the City London, who were doing every thing in their power to serve the Company. He could not permit the honourable Proprietor to accuse them of betraying the confidence of the people at large, without noticing it. On this particular point he (Mr. Hume) had transgressed all bounds; and, on many others, he had gone much too far.

Mr. *Hume* resumed.—It was not his intention to give offence; he merely stated what had been expressed by those gentlemen in their advertisements. If he had erred, he was the first to apologize. If the facts he had stated were correct, it behoved the Court seriously to consider whether

they would agree to a long string of hostile resolutions. With the permission of the Court, he would propose a Resolution founded on that of 1793, as an amendment. The Court ought to look to the interests of individuals, and the benefit of the public, which he maintained were perfectly compatible, and act a firm and temperate part. But there was a vast distinction between violent opposition, and temperate firmness. He then moved that all the words after the word "that," be omitted, and the following be substituted:

"This Court deeming it prudent and proper to acquiesce in the principles and preliminaries stated by his Majesty's Ministers, through the President of the Board of Control, in the papers laid before the Court, respecting the renewal of the Company's Charter, with certain provisions in favour of the merchants and manufacturers of Great Britain, and the Outports of these realms ;"

"RESOLVED—That it be referred back to the Court of Directors, to continue their negociation for the carrying those principles into effect ; this Court relying on due attention being paid to secure to the Company as great advantage in their commerce, as is consistent with their claims upon the public, and the prosperity and interests of the country at large ; and for that purpose, by proper regulations, to guard against the mischiefs that

might arise from disputes in India, or in England, between those engaged in commerce; to protect the Trade from smuggling; and those consequences which are now dreaded by a departure from the present established system; and, particularly, to prevent the residence or interference of Europeans in any part of India, so as to endanger the Company's Government there, in their exclusive administration of the territorial possessions which they now have, or may hereafter obtain, as well in their revenue as in their individual and military departments.

"That the Directors be instructed to endeavour to obtain from his Majesty's Ministers, a guarantee to the Proprietors for their stock, capital, and dividends, in case they should take the territories under their management: and that as the Company consider themselves as guardians of the prosperity of the empire in India, and protectors of the liberty and happiness of the millions who live under their government; reposing confidence in the ability of their Directors and the wisdom of the Legislature, that every possible safeguard will be provided to prevent danger to the empire, and injury to its people."

Prior to the Amendment being seconded, Mr. Whitshed Keene rose, and spoke at considerable length; but, from the weakness of his

voice, much of his speech was inaudible. He said, that although near fifty years had elapsed since his name had appeared on their books as a Proprietor of India stock, yet he had never spoken in that Court before. This had been occasioned by two causes; first, the consciousness of a feeble voice, and, still more, the consciousness of feeble talents, which did not enable him to say any thing worthy their attention; but he apprehended the question then before the Court, consisting of the proposition which his Majesty's Ministers were pleased to say they would recommend, though compressed in a very few lines, was yet so pregnant with circumstances, that if every gentleman who had delivered his opinion on it had continued the discussion for hours, still some points worthy of remark would remain. He had listened with great attention to the Gentleman who had just sat down, and who had thrown all the light in his power on the subject, and investigated it in a commercial and political point of view. Previous to that, however, he had entered into a panegyric, honourable in the highest degree to that great Company, both in India and England, in every word of which he most perfectly concurred, being persuaded, that whatever irregularities might have marked their first territorial accessions, when the Company became

a substantive body, they entirely ceased. From the time that Lord Cornwallis improved the salaries of the agents in India, which before that period were so small as to induce individuals to have recourse to illicit means of making profit, and introduced a liberal and judicious policy ; from that time, he was convinced, the purity of the Company's Government, both at home and abroad, had been surpassed by none in the world. Agreeing with the Hon. Gentleman, as he did, on those points, he was inclined, notwithstanding the detail he had gone into, to think that the conclusion to be deduced from them was very different from that which he had drawn.

Although he had not been much accustomed to examine the details of financial and commercial measures, yet he had not been inattentive to transactions, at home and abroad, for the last thirty-five years. He by no means wished to detract from the ability and firmness of mind displayed by Ministers on the present occasion ; but he must remark, that looking to the liberty of exporting a certain quantity of goods which the Company conceded in 1793, and the additional facility granted by licence in 1802, the principles on which the Ministers of that day acted, appeared directly opposite to the motives by which his Majesty's present Ministers seemed to be influenced : in proof of this, he would

read an extract from an authentic record which he held in his hand—[Mr. KEENE here read an extract from a letter written in 1800, by Mr. Dundas, to the Chairman and Deputy Chairman of the Court of Directors, in which the exclusive commercial privileges of the Company are advocated, and the necessity of their retaining the Government of the Indian Empire is strongly enforced.] This statement, he acknowledged, had made a very deep impression on his mind, and whatever respect he might have for the talents of His Majesty's present Ministers, he could not help thinking, that they had failed to invalidate these arguments. — He would not follow the hon. gentleman (Mr. Hume) through all his commercial details, for there were many Proprietors, whose attention, he could have no doubt, had been drawn to them. But, though he was not calculated to enter into those minute statements, yet he would be allowed to form an opinion of the results that might be expected from the change now proposed. He should be very sorry to alarm the country by noticing any remote or visionary danger, but there were some circumstances which he felt it was his duty to state. That great Company had very justly exulted on the magnificence of their establishments; the enlarged scale of their shipping; and the bene-

fit the navy had derived from them; they had dwelt on the number of persons in their employ, and various other points, of minor importance, to a commercial body of men. Now, he thought the channels of trade could not be directed from so immense a body, without producing much injury, and could only be justified by the vital interests of the country being at stake, and a certainty that we should be benefited by the change.

He said, he knew not whether it was generally understood that, in time of war, the royal docks were not sufficient to repair the wear and tear of our fleets. Now, it was known, that, according to the present establishment of the India Company, the River Thames was a great naval arsenal, and, were the Company to be considered as a naval power, they would have a right to rank as the third in Europe. They were calculated to supply that number of ships which the royal yards could not do; and they were capable of sending out five or six ships of the line to aid the royal navy. If the country were deprived of these advantages, the consequences would be most serious. And, in his opinion, such would be the operation of the proposition which had been made for granting the outports the liberty of importing from, and exporting to, every part of the Indian empire. Some persons said, that if

the shipping was taken from one part of the country, it would find its way to another: but the ports of Bristol and Liverpool were not qualified to admit such vessels as those employed by the East-India Company—their waters would not permit it. The effect then would be to destroy the great naval arsenal of the Thames, without furnishing an equivalent. Perhaps the petitioners would not be so eager to break up that naval arsenal, if they knew the immense expense which must be incurred to form another. He recollects a petition being presented to the House of Commons, from persons interested in the formation of a naval arsenal, at Milford Haven—no part of Britain affords greater facilities for dock-yards, &c. but it was found that it would be necessary to have fortifications there, and a garrison to defend it; and these considerations put an end to the project, however good in itself. Portsmouth and Plymouth were guarded in like manner; but the naval arsenals of the River Thames, were equally serviceable, without the accumulated expense. These things struck him as very important, and decided his opinion on the subject.

The petitioners from the outports, who claim an unrestrained commerce, complain that the monopoly of the East-India Company is an encroachment on the rights and privileges of

the people: Now, there was no man more inclined to support their rights than he was; but he would not be actuated by any specious reasoning to sacrifice the interest of his country to a misapplication of that principle. The present abridgement of the right of an indiscriminate Indian traffic, he felt convinced was most necessary, and its advantages were infinitely greater than its inconveniences. All laws were made for the well-being of society; by them our natural rights are, to a certain degree, restrained; but order and harmony are the result. They were all sensible of the benefits which the East-India Company had poured on the nation, and, influenced by that knowledge, he *did* think it ill became the country to tolerate such a clamour.

He declared that though he had not much to do with commerce, and was not qualified to judge on affairs of that description, yet, from his own knowledge, it appeared to him morally impossible that the petitioners could benefit by participating in the trade of the Company. The advantage which the Company derived from long established intercourse with India, from a mature experience in the manners and customs of the people, and from the excellence of their commercial arrangements, must give them an infinite superiority over other merchants. It was

not his intention to enter into a discussion of the moral effects which the proposed alteration would infallibly produce, and which were certainly of the utmost moment. He should merely observe, that the measure, if acceded to, would not be less injurious to the state than to the East-India Company. The hon. gentleman concluded by moving the question of adjournment, till the following day.

Mr. *Hume* said, he should be glad to know, why his amendment, which was regularly seconded, had been handed back from the chair.

Sir *Hugh Inglis* answered, that the amendment moved by the honourable proprietor had been handed up from the chair, and the question was asked, 'Is it seconded?' to which no answer had been returned. It was handed up when the honourable proprietor (Mr. Keene) was far advanced in his speech.—The question of adjournment had been since moved and seconded, and took precedence.

Mr. *Randle Jackson* stated, that he and several gentlemen about him had partaken in the error which had occurred.—The amendment, when handed up, was seconded by Mr. *Lewin*; he himself, however, requested the honourable gentleman (Mr. *Hume*) to withhold it for a time, as Mr. *Keene* had begun his speech. He was

desirous, among the many other claims they had on the favour of the public, to add those of candour and liberality, towards every party, in every quarter, who might conceive it proper to raise a voice against them. And he should have risen, immediately after the honourable gentleman, to have answered him, to the best of his ability, and he thought he could have answered him effectually, but he was anxious for every person who took that side of the question, to be courted and invited to deliver their sentiments. He renewed that invitation. Let every gentleman attend in his place, and declare his sentiments with freedom and frankness, as that gentleman (Mr. Hume) had done. He should be sorry if any feeling of interest could make them forget that they came there as British citizens, not as mere proprietors of East India stock. He hoped the question of order would not prevent a decision on the amendment.

Mr. Hume, said, he wished the amendment to lie on the table, for decision at a future time.

Sir H. Inglis stated that it was for the Court to consider whether the amendment was not such as should now be decided? He was sure it was not fit to lie long on the table, without a decision. The honourable gentleman be-

gan his speech with a panegyric on the East India Company and their establishments; but the whole tenor of his observations was to destroy the only power the East India Company possessed to support those establishments. On two points touched by the honourable gentleman, he should make a few remarks. The first was *Indigo*. The honourable gentleman did not seem to recollect, that Indigo formed a large item in the early establishment of the Company. They gave it up for the purpose of encouraging the trade in our American and West Indian colonies. When America separated from the mother country, and Indigo was not grown in the West Indies, by the fostering care of the Company, the Trade was renewed in the East, and Europe was now supplied from India; but it was owing wholly to the exertions of the Company. They encouraged it, and under their auspices the private merchants carried it on. Another article of import mentioned by the honourable gentleman (Mr. Hume) was Cotton. But he had not told them how the merchants had fared.—Did they benefit by the importation? No, they did not;—what was imported in 1810, was then, in 1813, still locked up in the Company's warehouses.

After some further conversation, Mr. KEENE withdrew his motion of adjournment—the amend-

ment was ordered to lie on the table—and the Court, adjourned to Friday, Jan. 22.

### FRIDAY, JANUARY 22.

The Court assembled at twelve o'clock, pursuant to adjournment.—The proceedings of the last Court having been read,—The Chairman (Sir *Hugh Inglis*) stated, that the Court was met, by adjournment, to take into farther consideration the papers recently laid before it, on the subject of the renewal of the Company's charter. As Parliament would meet early in next month, it was most desirable that the Court of Directors should be furnished, before that period, with their decision on this important question; he therefore earnestly hoped that they would come to a decision this day. Since the last meeting, he had heard from the *Earl of Buckinghamshire* in consequence of something which had passed in that Court, on Tuesday last. He believed the shortest and best way to bring it before their notice, was to read the letter as part of his speech; indeed it was the only regular way in which it would come before that Court. [He here read the letter, for the purport of which vide Appendix.]

Sir *Hugh Inglis*, in continuation, declared, that he apprehended this letter ought not to interfere with the main debate. The question now before the Court was the original motion, and the amendment, which had been moved on it. If any gentleman wished to speak on the subject of the letter, an opportunity would offer hereafter. But really he did not see it was necessary at the present moment. What was stated, on a former occasion, by the hon. proprietor (Mr. Davis), had been replied to, by the noble lord, in a very satisfactory manner; That the circumstance took place, he did not doubt—any more than he did its having escaped his lordship's memory.

Mr. *R. Jackson* said, the hon. gent. (Mr. Davis) was very desirous to state, that the circumstance alluded to in his lordship's letter, was not the same to which he had referred; and which was mentioned, not from any disrespectful motive, but as an occurrence in which the interference of his lordship was highly honourable to his feelings.

Mr. *Robert Grant* then rose, and was called to by the chair. There was also a general call among the proprietors upon that gentleman; he, however, gave way to

Mr. *Davis*, who said, that he felt very much obliged for the indulgence they gave him:

—he was unwilling to address them, this day, and would not trespass on their time, after the patient attention with which they honoured him on Tuesday last, but that the letter of the noble lord demanded an explanation from him. 102.102

Some time ago, he contended in the Court, that, in his humble opinion, the trade to India was then as open as it could be, beneficially to the public and serviceably to the state. And his opinion was founded on this, that, in the last ten years of his life, he could have shipped through the medium of the East India Company, 5000 tons more than he really did ship. He knew the act specified 3000 tons; but he also knew he could have gone to their shipping clerk, and, if he paid for the freight, he could have got 5000 tons additional. Knowing that 5000 tons could thus be obtained, and that 3000 were not occupied, he concluded that the trade was open to all good purposes. The answer was, the trade is open, but the freight is so high that no prudent man can ship goods. This was what he had to contend against, and he adduced two instances to prove the truth of his opinion. If they had favoured him with a hearing of three or four hours, he could have quoted many more. *(Laughter.)* The proofs were these—last season, at Calcutta, thirty ships belonging to the Company could not dispose of

their cargoes ; a petition was drawn up and signed by the captains of these ships, calling on Lord Minto to remit the customary duties, because the market was so glutted, that they could not get rid of these goods. He then went back, as far as he could, about 17 years since, to the year 1795 ; he was then at Madras, and remembered when the *Rodney* arrived there : soon after her arrival, Lord Hobart, now Earl of Buckinghamshire, found it necessary to order her return to England ; she had on board an investment amounting to £12,000, composed of various articles, Manchester goods, Yorkshire cloths, and Sheffield and Birmingham ware. The investment was divided into two parts, £4,000 worth of the goods being intended for the Madras market, the remaining £8,000 for that of Bengal — The quantity intended for Madras was sold ; but, when the vessel was ordered back to England, it threw the additional £8,000 on the market. Neither shop nor store-keepers would buy the goods. The captains strove to retail them ; a sort of business he did not like to witness — for he would rather see them Commanders or Sailors, than Chapmen or Hawkers. The Earl of Buckinghamshire met the Captain, (Carruthers) at a private party, at the house of a Mr. Chase, and very kindly offered to transmit his money through the Company's treasury. But,

as he said before, there was no money to be procured. The next scheme devised was a lottery, for the purpose of relieving the Captain from his difficulties. And he believed that a copy of the very subscription paper was then at his house in the country, but of this he was not sure. He applied lately to Capt. Carruthers, however, on the subject, and received the answer read to the Court on Tuesday last, and which he again produced. [See debate of Tuesday, page 10.] Speaking from memory, he assured the Court, on the honor of a gentleman, he was convinced the name of Lord Hobart stood at the head of that list. When his Lordship mentioned the case of Captain Hunt, he stated another circumstance in favour of his argument; for it appeared that he was also distressed.—He was influenced by no private motive: if the trade were thrown open it might rather serve him; but he was desirous that the manufacturers of the country should not be misled: He was desirous that they should not be ruined by speculators: who, having made their experiment, and failed, would throw all the *onus* on the Company, if their danger was not fairly described to them.

*Sir Hugh Inglis* believed the Court perfectly satisfied with the explanation given by the hon. proprietor, and urged the Court to proceed with

the debate on the subject of the amendment that had been proposed at their last meeting.

*Mr. Morris* said, he was not prepared to speak at large on this occasion, but wished to be indulged with a remark on an hon. proprietor's (Mr. Hume) quotation, in support of his argument, for an open trade. He professed to have quoted from Mr. Colebrook; that quotation, however, did not belong to Mr. Colebrook; it was extracted from a joint production of Mr. Lambert and Mr. Colebrook. The former gentleman was one of the most speculative merchants in Calcutta; but it was not certain that his speculations were so successful as to attach any great importance to his opinion—nor did he think him a person to whom the Court should look for a sound opinion. (*Hear! hear!*) He was certain that the exports of this country could not be increased by opening the India trade, and that it was the grossest delusion to hold out such expectations. What would be the result if the petitioners obtained their demand? Their hopes being disappointed, would they not come back to the Ministers with redoubled clamour? Would they not exclaim, "you have been the aiders and abettors of our delusion;—you, whose justice and wisdom should have checked our career,—your compliance has ruined us;"—and

would they not call for a remuneration? What then would be their new request?—"give us some part of the China trade, we know *that* at least is beneficial;"—for the Court must be aware, that those obliging gentlemen had offered to take that trade likewise out of the hands of the Company. The hon. gentleman said that reserving the China trade was a *boon*; he could not see it in that light. They should go to Parliament, relying on the wisdom and equity of their cause, and on that alone; and if they could not make out that cause as a right, he, for his part, should disclaim the receiving it as a favour.

No man could doubt that these encroachments would increase, if not strongly opposed, till the utter ruin of the Company was effected. But he did not believe, whatever the information of the hon. gentleman might be, that the Ministers were so steeled by the representations of the petitioners as to shut their eyes against the dictates of justice and policy.

That gentleman had told them, too, with much *sang froid*, that they might curtail their establishments; but the vital interests of the country were so intimately interwoven with the prosperity of the Company, that the one could not be affected without injuring the other. What was the situation of India now? Had not Lord Minto told them that they were without a rival, and without

a foe in that country ; that all was peaceable and quiet ? Yet it was at this moment, when they stood on such a proud eminence, that they were called upon to make this dangerous experiment, which, he was convinced, could produce no possible good to the petitioners, but would certainly ruin the great emporium of commerce, *the city of London* ; and every thing valuable to the Company, would probably fall with it. He spoke from the situation of this country at present ; and as truth, equity, justice, and sound policy were in their favour, he trusted Ministers would be influenced by them all.

He hoped the subject would be properly discussed, and trusted they should not be told, *sic volo, sic jubeo, stat pro ratione voluntas*, on which principle the Earl of Buckinghamshire's letter appeared to have been written. The noble Lord seemed to think there was no alternative ; but the nation had an alternative, and the privileges of the Company must be renewed unimpaired and unshaken, because they were founded on the basis of justice and policy, and because the interests of the Company were closely interwoven with the essence of the constitution. Let Ministers but place their unhallowed hands on one single brick of this vast edifice, and the whole would fall to the ground. (*Hear ! hear !*) Ignorant men

might destroy that fabric which was reared by wisdom; they might pull down that building which it had taken ages to erect, and which had added to the strength and beauty of the empire; but, he asked, was such ruin to be occasioned by a set of adventurers, who laboured under the grossest delusion? For it was physically impossible, from the constitution of India, that the consequences of opening the trade could be any other but ruinous.

At what moment, too, and under what circumstances did they make this appeal? They made it under the influence of calamity and distress; it did not proceed from sober reflection nor from the sound dictates of reason; they had not argued with coolness and deliberation. Those who were acquainted with the nature of the trade with India must be aware, from its climate and other circumstances, that its markets were continually fluctuating, and that the greatest losses were sometimes incurred. He would not detain the Court farther than to observe, that such were the policy and equity of their claims, and such the honor and wisdom of the country, that if they did not meet justice in one quarter they certainly should seek for it in another; he was one who felt disposed to place reliance upon Parliament; he looked with confidence to their decision; he knew of no corrup-

tion in Parliament, and he firmly confided in its wisdom for the protection of their rights and privileges.

*Sir Hugh Inglis*, addressing himself to Mr. R. Grant, observed that he was sure to be excused for having allowed the two honorable proprietors to precede him. The latter gentleman had thrown so much light on the subject; his arguments had been so strong and convincing that he should be sorry to have prevented him for one moment from delivering his sentiments. A feeling in which he thought his hon. friend (Mr. Grant) must participate.

*Mr. R. Grant*.—“Permit me to assure you, Sir, that you owed me no apology for what has conferred on me, in common with the rest of this audience, a very high gratification. I am extremely happy in having given place to both the gentlemen who have addressed you; to one of them I am particularly indebted for having most satisfactorily explained the circumstance alluded to in the Earl of Buckinghamshire’s letter; and to the other, for having confirmed, both by the results of reason, and from the better warrant of experience, those arguments on which I have been accustomed to rely in the decision of this important question.—In obtruding myself on your notice for a short time, I rise chiefly for the

purpose of making a few remarks, I was going to say on the only speech which occupied the attention of the last meeting, but which is certainly the only speech on that side of the question. It will cost me some effort to make those remarks, which, however, I shall deliver with all the respect due to the hon. gentleman (Mr. Hume). He was pleased, on a former occasion, to bestow on me some high and very undeserved compliments; but I should still less deserve those compliments, could I purchase his praise, or that of any other individual, by the sacrifice of private opinion.

I am happy, Sir, to reflect that notwithstanding some disapprobation which obtruded itself towards the end of the hon. gentleman's able speech, he was, on the whole, heard with the greatest attention. I, for one, congratulate myself on having heard that speech, to which I listened with the most cordial satisfaction,—and, what will scarcely be believed, even its prolixity, if I may be allowed the expression without offence, afforded me great pleasure.—It has been reported out of doors, that the proprietors wished to stifle discussion, and were anxious to attain their object rather by the force of their wills than by the power of argument. I, therefore, in the name of the proprietors, thank